

Final Committee Charge

Economic Development Advisory Committee

Purpose: The Economic Development Advisory Committee (EDAC) purpose is to promote balanced, long-term economic development, which reflects and enhances the character of our community.

Lexington's Economic Development Advisory Committee (EDAC) will:

1. Develop and recommend programs to the Board of Selectmen pertaining to economic development; be a proponent for the current and prospective businesses in Lexington; and, educate Lexington taxpayers about economic development issues;
2. Be notified of significant economic development proposals before the Town;
3. Promote streamlining of the Town's regulatory processes as they relate to commercial development;
4. When requested by the Board of Selectmen, provide a committee perspective and/or recommendation on specific commercial development proposals;
5. When requested by the Board of Selectmen, review economic development incentives for specific commercial development proposals;
6. Coordinate its work with other relevant boards and committees on economic development issues to enhance effectiveness and avoid redundancy; and,
7. Perform other related projects as may be requested by the Board of Selectmen or Town Manager.

Membership

The Economic Development Advisory Committee shall be appointed by the Board of Selectmen for a term of three years and consist of seven to eleven voting members including:

1. Individuals with professional expertise in commercial real estate financing, development, or real estate law;
2. Owners of Lexington businesses or landlords;
3. Residents who support the purpose and objectives of the EDAC,
4. Economic Development Officer as a non-voting member.

Elected Official Liaisons

1. One non-voting liaison from the Board of Selectmen or designee.
2. One non-voting liaison from the Planning Board or designee.